

AN ORDINANCE

97234

AMENDING SECTIONS 31-86 AND 31-87 OF THE CITY CODE TO ADOPT AN INCREASE IN THE HOMESTEAD PROPERTY TAX EXEMPTION FROM \$60,000.00 TO \$65,000.00 IN ASSESSED VALUATION FOR PERSONS 65 YEARS OF AGE OR OLDER, COMMENCING TAX YEAR 2003 (FISCAL YEAR 2004), AS ADOPTED IN THE FISCAL YEAR 2003 BUDGET, ORDINANCE NO. 96399; AND REVISING SECTIONS 31-88 AND 31-89 OF THE CITY CODE IN ACCORDANCE WITH STATE LAW.

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WHEREAS, the Texas Tax Code, §11.13 authorizes taxing units to increase the homestead exemption for persons 65 years of age or older (the “exemption”) for a portion of the appraised value of their homesteads; and

WHEREAS, the policy proposal to increase the exemption from sixty thousand dollars (\$60,000.00) to sixty-five thousand dollars (\$65,000.00) was included in the fiscal year 2003 budget ordinance, and the City desires to implement that policy, effective January 1, 2003; and

WHEREAS, changes to the City Code are now required to conform the applicable provisions of the Code to the State Tax Code; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City of San Antonio hereby adopts an increase in the homestead property tax exemption from \$60,000.00 to \$65,000.00 in assessed valuation for persons 65 years of age or older, commencing tax year 2003 (fiscal year 2004).

SECTION 2. In accordance therewith, Section 31-86 of the City Code of the City of San Antonio is hereby amended, in full, to read as follows:

Sec. 31-86. Exemption granted.

Upon compliance with all requirements of this article and all other applicable laws and resolutions, sixty-five thousand dollars (\$65,000.00) of the assessed value of residence homestead of persons sixty-five (65) years of age or older shall be exempt from ad valorem taxes levied by the city.

SECTION 3. Section 31-87 of the City Code of the City of San Antonio is hereby amended, in full, to read as follows:

Sec. 31-87. Effective date.

The exemption granted by this article shall be effective as to such residence homesteads as may qualify hereunder commencing with the 2003 tax year.

SECTION 4. Section 31-88 of the City Code of the City of San Antonio is hereby amended, in full, to read as follows:

Sec. 31-88. Limitations of exemption.

The exemption authorized hereby shall extend only to a residential homestead as same may be defined by the laws of the state. Such exemptions shall be allowed only if the property in question is in fact a residential homestead of the applicant and such person has attained the age of sixty-five (65) during the tax year.

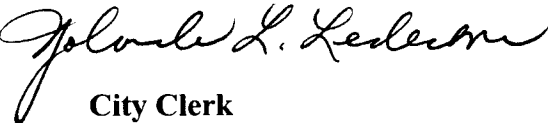
SECTION 5. Section 31-89 of the City Code of the City of San Antonio is hereby amended, in full, to read as follows:

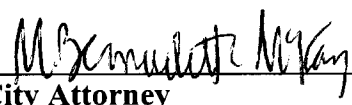
Sec. 31-89. Determinative date for exemption.

The exemption for an individual sixty-five (65) years of age or older is effective as of January 1 of the tax year in which such person qualifies for the exemption (attains the age of 65) and applies to the entire tax year.

PASSED AND APPROVED this 20th day of February, 2003.


M A Y O R
EDWARD D. GARZA

ATTEST: 
City Clerk

APPROVED AS TO FORM: 
City Attorney